Exhibit D

IN THE CIRCUIT COURT OF THE FIFTEENTH JUDICIAL CIRCUIT IN AND FOR PALM BEACH COUNTY, FLORIDA CASE NO. 2014CA11945 AG

SEARS, ROEBUCK AND CO., a New York corporation,

Plaintiff,

v.

FORBES/COHEN FLORIDA PROPERTIES, L.P., a Michigan limited partnership,

Defendants.

PROCEEDINGS BEFORE THE HONORABLE EDWARD A. GARRISON VOLUME 4

Tuesday, May 17, 2016 2:07 - 5:36 p.m.

Palm Beach County Courthouse 201 North Dixie Highway, Courtroom 9B West Palm Beach, Florida 33401

Reported By: Rachel W. Bridge, RMR, CRR Notary Public, State of Florida

1	APPEARANCES:
2	On behalf of the Plaintiff:
3	
4	RICHMAN GREER, P.A. 250 West Australian Avenue South
5	One Clearlake Centre, Suite 1504 West Palm Beach, Florida 33401
6	BY: GERALD F. RICHMAN, ESQ. Telephone: 561-803-3500
7	E-mail: grichman@richmangreer.com
8	and
9	DENTON US, LLP 233 South Wacker Drive, Suite 7800
10	Chicago, Illinois 60606 BY: NATALIE J. SPEARS, ESQ.
11	STEVEN MEROUSE, ESQ. CHRISTINE SCHANBACHER, ESQ.
12	Telephone: 312-876-8000 E-mail: Natalie.spears@dentons.com
13	Steven.merouse@dentons.com
14	On behalf of the Defendant Forbes/Cohen Florida Properties, L.P.:
15	CARSON FISCHER, PLC
16	4111 Andover Road, West Building, 2nd Floor Bloomfield Hills, Michigan 48302
17	BY: ROBERT M. CARSON, ESQ.  JEFFREY B. MILLER, ESQ.
18	Telephone: 248-644-4840 E-mail: RCarson@Carsonfischer.com
19	and
20	FITZGERALD, MAYANS & COOK, P.A. 515 North Flagler Drive, Suite 900
21	West Palm Beach, Florida 33401 BY: E. COLE FITZGERALD, III, ESQ.
22	Telephone: 561-832-8655
23	E-mail: Fitzgerald@fmc-lawfirm.com
24	
25	

1	APPEARANCES - CONTINUED:
2	On behalf of the Defendant City of Palm Beach Gardens
3	LOHMAN LAW GROUP
4	601 Heritage Drive, Suite 232 Jupiter, Florida 33458 BY: R. MAX LOHMAN, ESQ.
5	Telephone: 561-203-8208 E-mail: max@lohmanlawgroup.com
6	E-mail: maxelonmanlawgloup.com
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	

1	 I N D E X	
2		
3		PAGE
4	SIDNEY FORBES	
5	Deposition designations by Mr. Carson	393
6	Deposition designations by Mr. Merouse	411
7	THOMAS CAIRNES	
8	Deposition designations by Mr. Carson	409
9		
10	CLOSING STATEMENTS BY MS. SPEARS	417
11	CLOSING STATEMENTS BY MR. RICHMAN	443
12	CLOSING STATEMENTS BY MR. LOHMAN	463
13	CLOSING STATEMENTS BY MR. CARSON	490
14	CLOSING STATEMENTS BY MS. SPEARS	508
15	CLOSING STATEMENTS BY MR. RICHMAN	518
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		

admonition from Judge Hafele, and that admonition 1 2. they received from Judge Hafele is also quoted in 3 our trial brief, and I'm not going to go through all the law that's in our trial brief, Your Honor, 4 because I can tell from the beginning or at least 5 6 it's my impression from the beginning that this 7 court has read the material and was ready, so I'm not going to belabor the cases and what-have-you. 8 9 They are there. I invite your attention. But the admonition they received, when he 10 denied their motion for summary judgment, said in 11 12 part "This simple statement here of Dick's being a 13 retailer and fitting under the contract is not simple at all, because what comes with the 14 15 trappings of signage, square footage, following the 16 ordinances that have existed for a long time, it takes more than just fitting under the 17 definition" -- he was referring to retail -- "to 18 create the court making a ruling as a matter of law 19 20 that somehow Sears has a right to sublease to 21 Dick's that fits this definition." 22 In fact, continuing on their fantasy trip, 23 Dick's has said -- Sears has said to you we don't 24 want you to look at the sublease. Don't be concerned with the sublease. 25

1	CERTIFICATE
2	
3	STATE OF FLORIDA
4	COUNTY OF PALM BEACH
5	
6	
7	I, Rachel W. Bridge, Certified Realtime
8	Reporter, State of Florida at large, certify that I was
9	authorized to and did stenographically report the
10	foregoing proceedings and that the transcript is a true
11	and complete record of my stenographic notes.
12	Dated this 22nd day of May, 2016.
13	
14	
15	Rachel W. Bridge, RMR, CRR
16	Court Reporter
17	
18	
19	
20	
21	
22	
23	
24	
25	

18-23538-shl Doc 1932-4 Filed 01/25/19 Entered 01/25/19 17:15:30 Exhibit D - Hearing Transcript Pg 8 of 14

```
1
1
    IN THE FIFTEENTH JUDICIAL CIRCUIT COURT
 2
    IN AND FOR PALM BEACH COUNTY, FLORIDA
 3
    CIVIL DIVISION
               2014CA011945AG
 4
    CASE NO:
     SEARS, ROEBUCK AND CO., a New
 5
     York corporation,
 6
              Plaintiff,
 7
        V
8
     FORBES/COHEN FLORIDA PROPERTIES,
     L.P., a Michigan limited
9
     partnership,
              Defendant.
10
11
12
13
          Proceedings before the Honorable
14
                  DONALD W. HAFELE
            (Proceedings already in progress)
15
16
17
18
    Monday, November 16, 2015
19
    205 North Dixie Highway
20
    Palm Beach County Courthouse
21
    West Palm Beach, Florida 33401
22
    1:59 - 2:30 p.m.
23
24
    Reported by:
    Lisa Mudrick, RPR, FPR
25
    Notary Public, State of Florida
```

```
2
1
    APPEARANCES:
    On behalf of the Plaintiff:
2
3
        RICHMAN GREER, P.A.
        250 Australian Avenue South
        One Clearlake Centre, Suite 1504
4
        West Palm Beach, Florida 33401
5
        BY: GERALD F. RICHMAN, ESQUIRE
6
        -- and --
7
        DENTON US LLP
        233 South Wacker Drive, Suite 7800
8
        Chicago, Illinois 60606
             NATALIE J. SPEARS, ESQUIRE
9
              STEVEN L. MEROUSE, ESQUIRE
10
    On behalf of the Defendant:
11
        FITZGERALD MAYANS & COOK, P.A.
12
        515 North Flagler Drive, Suite 900
        West Palm Beach, Florida 33401
13
        BY: E. COLE FITZGERALD, III, ESQUIRE
14
        -- and --
15
        CARSON FISCHER, PLC
        4111 Andover Road
        West Building, 2nd Floor
16
        Bloomsfield Hills, Michigan 48302
17
             ROBERT M. CARSON, ESQUIRE
        BY:
18
    On behalf of The City of Palm Beach Gardens:
19
        CITY ATTORNEY'S OFFICE
20
        PALM BEACH GARDENS, FLORIDA
        10500 North Military Trail
        Palm Beach Gardens, Florida 33410
21
        BY: R. MAX LOHMAN, ESQUIRE
22
23
24
25
```

3 1 PROCEEDINGS 2. 3 BE IT REMEMBERED that the following proceedings were had in the above-styled and 4 5 numbered cause in the Palm Beach County Courthouse, 6 City of West Palm Beach, County of Palm Beach, in 7 the State of Florida, by Lisa Mudrick, RPR, FPR, 8 before the Honorable DONALD W. HAFELE, Judge in the 9 above-named Court, on November 16, 2015, to wit: 10 (Proceedings already in progress) 11 12 13 MR. CARSON: Going on to Tab 2, there is only one agreement between Dick's and Sears. 14 That's what's been testified to. That's what's 15 16 before the Court. That is the entire 17 agreement. So any representation which is an 18 argument of counsel that says, oh, don't worry 19 about this, we'll address this later, there is 20 no later. This is the deal. There is no 21 agreement to make modifications. 22 In fact, as you will see later on, the 23 testimony from Dick's is they wanted Sears to 24 give comfort that everything can be attained, 25 everything in here which is necessary can be

premises.

And what I mean by that is the simple statement here of Dick's being a retailer and fitting under the contract is not simple at all. Because with that come the trappings of signage, square footage, following ordinances that have existed for a long time. And, yeah, that resolution in 2012 may or may not stand.

But all of these things here require more than just a declaration of this very simple limited language. Because it's just not that terminology that makes Dick's a permitted user or fits under the definition set forth in the contract. It's all of these other things similar to this hot dog vendor, where that hot dog vendor may need a separate license to sell food, may have to follow certain sanitary requirements required by the city or by the county.

And it would essentially -- again, I am not trying to minimize this or make this too simplistic or facetious. It's just an example that came to mind. That it takes more than just fitting under a definition to create the Court making a ruling as a matter of law that

17

18

19

21

22

23

24

14:28:48 25

14:28:25 20

1

2.

3

4

5

6

7

8

9

14:27:06

	27
1	somehow Sears has this right to sublease
2	because Dick's fits under this definition. The
3	definition at this stage of the proceeding is
4	simply not enough.
14:29:03 5	Therefore, the motion is respectfully
6	denied. And again, with my thanks to all for
7	your participation, presentations, and
8	submissions.
9	MR. CARSON: Thank you, Your Honor.
14:29:13 10	THE COURT: Have a great rest of the week.
11	Does anyone have a blank order that just
12	simply says denied?
13	MR. RICHMAN: We have one, Your Honor,
14	that says granted or denied.
14:29:25 15	THE COURT: Okay. That would be fine.
16	Thank you, Mr. Richman. And I will need
17	envelopes, please.
18	MR. CARSON: Thank you for the time, Your
19	Honor.
14:29:33 20	THE COURT: Thank you all very much,
21	again, for your presentations.
22	MR. LOHMAN: Excuse me, Your Honor, may I
23	approach?
24	THE COURT: Yes.
14:29:52 25	MR. LOHMAN: I just want to make sure they

		29
1		
1	CERTIFICATE	
2		
3		
4	The State of Florida	
5	County of Palm Beach	
6		
7	I, Lisa Mudrick, RPR, FPR, certify that I	
8	was authorized to and did stenographically report	
9	the foregoing proceedings (already in progress),	
10	pages 1 through 28, and that the transcript is a	
11	true record.	
12		
13	Dated November 18, 2015.	
14		
15		
16		
17		
18		
19	Lim Weedrick	
20		
21	LISA MUDRICK, RPR, FPR	
22	Mudrick Court Reporting, Inc. 1615 Forum Place, Suite 500	
23	West Palm Beach, Florida 33401 561-615-8181	
24		
25		